ABSTRACT

A method of manufacturing a billet for cold forging according to the present invention is characterized by the first spheroidizing annealing step of spheroidizing a carbide in a blank, the drawing step of drawing the blank at a predetermined sectional area reduction ratio after the first spheroidizing annealing step, and the second spheroidizing annealing step of promoting the dispersion of the internal carbide for an increased spheroidizing ratio after the drawing step. The drawing step has a drawing ratio of approximately 20 %. The blank is cut to a desired dimension between said first spheroidizing annealing step and said second spheroidizing annealing step.